



Factory and Office Address :

C-1 & 10 to 15, Arihant Industrial Estate,  
Behind Parmar Techno Center, W.E.Highway,  
Village - Pelhar, Vasai (East), Dist. - Palghar - 4012  
CIN Number: U74140MH2010PTC205904  
Phone: +91 80870 42862

## NAMAN IN STORE (INDIA) PVT.LTD

### DIRECTOR REPORT

#### FOR THE FINANCIAL YEAR 2022-23

To,

The Members,

Naman In-Store (India) Private Limited

CIN: U74140MH2010PTC205904

E/13-14, Shree Sardar Patel Chsl, Patel Baug, Nehru Road,

Opp Adarsh Petrol Pump, Vile Parle (E), Mumbai-400057.

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2023.

### FINANCIAL HIGHLIGHTS (STANDALONE)

During the year under review, performance of your company as under:

(Amount in Rs.'000)

Particulars	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2022
Gross Receipt including other income	14,99,350.27369	51,0894.12231
Total expenses	13,87,987.23541	47,9624.76948
Profit Before Interest And Depreciation	1,11,363.03828	31,269.35283
Interest	30,745.64531	11,248.66537
Profit Before Depreciation	80,617.39297	20,020.68746
Depreciation	23,496.585	16,051.20023
Profit Before Taxation and exceptional items	57,120.80797	3,969.48723
Less: Exceptional Items	41.071	28.57877
Profit before tax	57,079.73697	3,940.90846
Less: Current Tax	12,548.49	614.78100
Less: Deferred Tax	2,029.178	983.89000
Less: Prior year tax adjustments	-1,044.0615	NIL
Profit For The Year After Tax	43,546.13047	2,342.23746



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### DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2023.

### STATE OF COMPANY'S AFFAIR

The highlights of the Company's performance are as under: -

- Revenue from operations is Rs. 1,49,84,56,923.69/- during the year under review.
- Net Profit after tax is Rs. 4,35,46,130.47/- during the year under review.
- Earnings per share is Rs. 31.10/- during the year under review.

The Board members has decided to put before the members of the Company in the forthcoming Annual General Meeting which is proposed to be held on 30.09.2023, the following agenda's in order to sought their approval on the same:

-The Board of Directors at its meeting held on 28<sup>th</sup> September 2023 had proposed to convert the Company from Private Limited to Public Limited and consequently change the name of the Company from Naman In-Store (India) Private Limited to Naman In-Store (India) Limited.

-Once the approval for conversion from Private Limited to Public Limited is sought, proposal for amendment of memorandum of association and adoption of new set of articles of association pursuant to conversion into a Public Limited Company will be placed before the members.

-It is proposed to increase the authorize share capital of the Company from Rs. 1,50,00,000/- (Rupees One Crores Fifty Lakhs) divided into 15,00,000 equity shares (Fifteen Lakhs) of Rs. 10/- (Rupees Ten Each) to Rs. 11,00,00,000/- (Rupees Eleven Crores) divided into 1,10,00,000 (One Crore Ten Lakhs) of Rs. 10/- (Rupees Ten Each).



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## **NAMAN IN STORE (INDIA) PVT.LTD**

### **AMOUNTS TRANSFERRED TO RESERVES:**

The Board of the company has proposed to carry the Profit Rs. 4,35,46,130.47/- to its reserves.

### **DEPOSIT:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Thus, the Board states that no disclosure was required in respect of the details relating to deposits covered under Chapter V of the Companies Act, 2013. However, the Company has taken the Loan from Directors and their relatives which is more specifically provided in the Financial Statements and the same is considered under the exemptions of Deposits as per the Deposit Rules.

### **THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED**

Pursuant to section 92(3) of the Companies Act, 2013 a copy of the Annual Return of the Financial Year 2022-23, will be uploaded on the website of the Company i.e. <https://www.namaninstore.com/>, once the same is filed with the Ministry of Corporate Affairs. The Annual Return as prescribed under the Companies Act, 2013 will be filed with the Registrar of Companies which will be available in the public domain on the website of the Ministry of Corporate Affairs i.e. [www.mca.gov.in](http://www.mca.gov.in). Further, a copy of the annual return is available for inspection at the registered office of the Company on all working days, during business hours.

### **CHANGES IN SHARE CAPITAL:**

During the Financial Year 2022-23, the Company has Authorized Share Capital consisting of 15,00,000 Equity shares of Rs. 10/- each (Rupees Ten Each) amounting to Rs. 1,50,00,000 (Rupees One Crores Fifty Lakhs).

The Company has the Issued/subscribed/paid up Share Capital consisting of 14,00,000 Equity shares of Rs. 10/- (Rupees Ten Each) each amounting to Rs. 1,40,00,000/-.

Apart from above, there is no other change in the share capital of the Company.

### **DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.



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**PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT**

Since the company has no Subsidiaries, Associates or joint Venture Companies, it does not require providing Consolidated Financial Statements.

**PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:**

During the year under review, the company has not given Loans or Guarantees as per section 186 of the Companies Act, 2013.

However the Company has made investments in the equity shares of The Cosmos Co-Op. Bank Ltd which is required to be taken as per the norms of bank for availing loan facilities from them. The details of investments are given in Note no. 11 to the financial statements.

**CHANGE IN NATURE OF BUSINESS:**

There is no change in the business of Company.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY AFTER THE CLOSE OF THE FINANCIAL YEAR:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

**NUMBER OF BOARD MEETINGS:**

During the Financial Year under review, 8 meetings of the Board of Directors of the company were held.





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**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. Hence the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not Applicable.

**DETAILS OF DIRECTORS**

There is no change in the board of directors of the Company. The board of director's as on 31.03.2023 consists of the following:

Sr. No	DIN	Name	Designation	Date of Appointment
1	03010112	Mr. Anand Sawroop Khanna	Director	06/01/2021
2	03093108	Mr. Raju Mathuradas Paleja	Director	23/07/2010
3	07223478	Mr. Jay Jitendra Shah	Director	25/09/2020
4	08768092	Mrs. Foram Rupin Desai	Director	25/09/2020
5	08881850	Mr. Abdul Shahid Shaikh	Director	25/09/2020
6	08881884	Mr. Mehul Dipakbhai Naik	Director	25/09/2020

**STATUTORY AUDITORS**

The Company's Statutory Auditors, M/s. N. D. Shah & Associates, Chartered Accountants having Membership No. 049312 and Firm Registration Number: 115535W, were appointed as statutory auditors of the company for a period of five consecutive years at the Annual General Meeting of the members held on September 30, 2019 on remuneration determined by the Board of Directors.

Pursuant to the amendments made to section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 07, 2018 the requirement of seeking ratification of the members for the appointment of statutory auditors has been withdrawn from the statute.

In view of the above, ratification of members for continuance of their appointment at this Annual General Meeting is not being sought.



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### EXPLANATION OF AUDITOR'S REMARKS

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

#### A. Conservation of Energy

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

#### B. Technology Absorption

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year.

#### C. Foreign Exchange Earnings and outgo:

The Foreign Exchange earnings and outgo during the financial period ended 31<sup>st</sup> March, 2023 is as follows:

Particulars	As on 31 <sup>st</sup> March, 2023	As on 31 <sup>st</sup> March, 2022
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	Rs. 6,03,452/-	NIL

### RISK MANAGEMENT POLICY

The Directors of the company are engaged in the field in which the company is engaged for a long duration and majority of the risks affecting the company are forecasted by the Directors and reasonable steps are taken by them and are mitigated by them on continuing basis.



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## **NAMAN IN STORE (INDIA) PVT.LTD**

### **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The internal control system is in place with respect to its financial statement which provides reasonable assurance regarding reliability of financial reporting and the preparation of financial statements. Procedures and controls are reviewed periodically.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions of the Companies Act 2013 as they relate to Corporate Social Responsibility are not applicable to your company as on 31.03.2023.

### **MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013**

The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any of the services rendered by the company.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

All employees (permanent, contractual, temporary, trainees etc.) are covered under this Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is committed to providing a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment, creating a healthy secure working environment that enables employees to work without fear of discrimination or harassment based on gender.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION 12 OF SECTION 143**

No fraud has been reported by auditors under sub-section 12 of section 143 for the financial year ended 31st March, 2023.



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**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

Not Applicable

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

Not Applicable

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The provisions of Section 197 of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company, being a non-listed private entity.

**COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company has endeavored to comply with the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, to the extent applicable.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, your directors confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
2. the director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit of the Company for that period;





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3. the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the director had prepared the annual accounts on a going concern basis;
5. Company being unlisted sub clause (e) of section 134(5) is not applicable. However, you may refer to clause captioned "Internal Financial Control Systems" as appearing elsewhere in the Report;
6. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**ACKNOWLEDGEMENTS**

Your Directors thank the Bankers, the various Government agencies, suppliers, customers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

**FOR NAMAN IN-STORE (INDIA) PRIVATE LIMITED,**

**RAJU MATHURADAS PALEJA**  
**DIRECTOR**  
**DIN: 03093108**

**FORAM RUPIN DESAI**  
**DIRECTOR**  
**DIN: 08768092**

**PLACE: MUMBAI**  
**DATE: 28/09/2023**



*N. D. Shah & Associates*  
*Chartered Accountants*

*CA Nilesh D. Shah*  
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,  
Veer Makrand Ghanekar Marg,  
Near Railway Crossing Bus Stop,  
Vile Parle (East), Mumbai - 400 057.  
Tel. : 022 - 2612 65 65 / 2612 65 66  
Office Id : admin@canileshshah.com  
Personal Id : nilesh@canileshshah.com  
Web site : www.canileshshah.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF NAMAN IN-STORE (INDIA) PRIVATE LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **NAMAN IN-STORE (INDIA) PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss for the year then ended, Statement of Cash flow for the year ended and a summary of significant accounting policies and other explanatory information.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by The Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its financial performance.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Continued on Page 2...**

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**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, , we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (a) The Company does not have any pending litigations which would impact its financial position.
    - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For N. D. SHAH & ASSOCIATES**

Chartered Accountants

(Registration No.115535W)



**CA. NILESH D. SHAH**

Proprietor

Membership No: 049312

Place: Mumbai

Date: 12-09-2023

**UDIN: 23049312BGXPDG6837**

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**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

(i)(a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified on regular interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There is no immovable properties held by company (other than immovable property where the company has taken any property on rent and the rent agreements are duly executed in favour of company). Accordingly, clause 3(i)(c) of the order is not applicable.

(d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of paragraph 3 of the order are not applicable to the company.



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(e) According to information and explanation given to us and on the basis our examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No material discrepancies were noticed by management on verification between the physical stock and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets of the company. The quarterly returns/statements filed by the company with such banks/financial institutions are in agreement with the books of accounts of the company.

(iii) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.



**Continued on Page 8...**



**...Page 8...**

(V) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of examination of the records of the company, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) According to information and explanation given to us and on the basis our examination of the records of the company, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to information and explanation given to us and on the basis our examination of the records of the company, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.



**Continued on Page 9...**

**...Page 9...**

(c) According to information and explanation given to us and on the basis our examination of the records of the company, the loans were applied for the purpose for which the loans were obtained.

(d) According to information and explanation given to us and on the basis our examination of the records of the company, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) According to information and explanation given to us and on the basis our examination of the records of the company, the company has not made any preferential allotment or private placement of shares during the year.

(xi) (a) Based on examination of the books and records of the company and according to the information and explanation given to us, no fraud by the company or on the company has been noticed or reported during the course of audit.

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



**Continued on Page 10....**

**...Page 10...**

(c) As represented to us by the management, the company is not required to have the whistle blower policy. Accordingly, Clause 3(xi)(c) of the order is not applicable.

(xii) According to information and explanation given to us, the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.



**Continued on Page 11...**

**...Page 11...**

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For N. D. SHAH & ASSOCIATES**

Chartered Accountants

(Registration No.115535W)



**CA. NILESH D. SHAH**

Proprietor

Membership No: 049312

Place: Mumbai

Date: 12-09-2023

**UDIN: 23049312BGXPDG6837**



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23    A.Y.2023-24

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :**  
(annexed to and forming part of the the financial statements for the period ended 31st March, 2023)

**1 General Information**

Naman In-store (India) Private Limited ("the Company") is a private limited company, which is domiciled and incorporated in the Republic of India with its registered office situated at E/13-14, SHREE SARDAR PATEL CHSL, PATEL BAUG, NEHRU ROAD, OPP ADARSH PETROL PUMP,VILE PARLE (E), MUMBAI MH 400 057. The Company was incorporated under the Companies Act, 1956 on July 23, 2010.

**2 Basis of Preparation:**

a The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards.

The financial statements have been prepared on a historical cost basis, except for the following:

- b
- certain financial assets and liabilities (including derivative instruments) that is measured at fair value (refer- Accounting policy regarding financial instruments);
  - defined benefit plans – plan assets measured at fair value less present value of defined benefit obligation; and
  - share-based payments - measured at fair value

c Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency') The Indian Rupee (INR) is the functional and presentation currency of the company.

d All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands ('000) as per the requirement of Schedule III (except per share data), unless otherwise stated.

**3 Key estimates and assumptions**

a While preparing standalone financial statements in conformity with AS, the management has made certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Future events rarely develop exactly as forecasted and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions

b Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

c The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

d **Tangible Fixed Assets**

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

e **Depreciation of Tangible Fixed Assets**

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

**4 Significant accounting policies**

a **Inventories**

Inventories are valued at lower of cost or market value.

b **Revenue recognition**

**Sale of goods**

Revenue from operations comprises of sales of goods after the deduction of discounts, goods and service tax and estimated returns. Discounts given by the Company includes trade discounts, volume rebates and other incentive given to the customers. Accumulated experience is used to estimate the provision for discounts. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Revenue from the sale of goods are recognized when control of the goods has transferred to our customer and when there are no longer any unfulfilled obligations to the customer, This is generally when the goods are delivered to the customer depending on individual customer terms, which can be at the time of dispatch or delivery. This is considered the appropriate point where the performance obligations in our contracts are satisfied as the Company no longer have control over the inventory.

**Interest income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that discounts the estimated future cash payments or receipts through the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial assets. Interest income is included in other income in the Statement of Profit and Loss.

c **Foreign Currency Transactions**

Foreign currency transactions are translated into the respective functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within Loss on Exchange Rates & Forward Exchange Contracts. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director

d Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

5 Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

6 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

7 Provisions, contingent liabilities and contingent assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

8 Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

For N. D. SHAH & ASSOCIATES

Firm Regn. No. 115535W

Chartered Accountants

CA NILESH D. SHAH

Proprietor

Membership No. 049312

Place: Mumbai

Date : 12-09-2023

UDIN: 23049312BGXPDG6837



For and on behalf of the Board

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raj L.M. Paleja

Director

DIN: 03093108

Place: Mumbai

Date : 12-09-2023

Foram Desai

Director

DIN: 08768092

Place: Mumbai

Date : 12-09-2023

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

CIN: U74140MH2010PTC205904

Balance Sheet as on 31.03.2023

Amount in Rs. '000

	Notes	31st March 2023	31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
(1) Share Holders Funds			
(a) Share Capital	1	14,000.00	14,000.00
(b) Reserves & Surplus	2	48,893.77	5,347.64
(c) Money received against Share Warrants			
		62,893.77	19,347.64
(2) Share Application Money pending allotment			
(3) Non Current Liabilities			
(a) Long-term borrowings	3	2,09,918.38	1,31,916.56
(b) Deferred Tax Liability		-	-
(c) Other Long term Liabilities	4	-	-
(d) Long-term provisions	5	-	-
		2,09,918.38	1,31,916.56
(4) Current Liabilities			
(a) Short Term Borrowings	6	85,089.71	57,074.76
(b) Trade Payables	7	-	-
Outstanding due of Micro and Small enterprises.		(141.95)	-
Outstanding due of other than Micro and Small enterprises.		1,94,449.39	96,820.58
(c) Other Current Liabilities	8	-	-
(d) Short Term Provisions	9	7,684.24	2,249.49
		2,87,081.39	1,56,144.83
<b>Total Rs</b>		<b>5,59,893.54</b>	<b>3,07,409.03</b>
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		1,25,587.52	81,189.10
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	2,338.00	1,438.00
(c) Deferred tax Asset / (liabilities) (Net)	12	(4,510.98)	(2,481.81)
(b) Long-term loans and advances	13	-	-
(e) Other non-current assets	14	23,466.33	10,310.33
		1,46,880.86	90,455.63
(2) Current Assets			
(a) Current Investments	15	-	-
(b) Inventories	16	1,58,358.56	1,33,575.03
(c) Trade Receivables	17	2,23,884.51	61,591.98
(d) Cash and Cash Equivalents	18	25,069.79	4,930.11
(e) Short Term Loans and Advances	19	-	-
(f) Other current assets	20	5,699.82	16,856.28
<b>Total Rs</b>		<b>4,13,012.67</b>	<b>2,16,953.40</b>
<b>Total Rs</b>		<b>5,59,893.54</b>	<b>3,07,409.03</b>

As Per our Report of even date attached :

For N. D. SHAH &amp; ASSOCIATES

Firm Regn. No. 115535W

Chartered Accountants

CA NILESH D. SHAH  
Proprietor  
Membership No. 049312



Place: Mumbai

Date : 12-09-2023

UDIN: 23049312BGXPDG6837

For and on behalf of the Board

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raju M. Paleja  
Director  
DIN: 03093108

Place: Mumbai

Date : 12-09-2023

Foram Desai  
Director  
DIN: 08768092

Place: Mumbai

Date : 12-09-2023



# NAMAN IN-STORE (INDIA) PRIVATE LIMITED

CIN: U74140MH2010PTC205904

Statement of Profit & Loss for the Year ended 31.03.2023

Particulars	Notes	Amount in Rs. '000	
		31st March 2023	31st March 2022
<u>Income</u>			
I Revenue from Operations	21	14,98,456.92	5,09,940.62
II Other Income	22	893.35	953.51
III Total Income (I+II)		14,99,350.27	5,10,894.12
<u>Expenditure:</u>			
IV Cost of materials consumed	23	9,83,294.58	3,87,400.30
V Purchases of Stock in Trade and other Direct Expenses	24	3,11,790.34	1,00,330.91
VI Changes in inventories of finished goods work-in-progress and Stock in-Trade	25	(11,293.90)	(52,553.29)
VII Employee Benefit Expense	26	64,440.96	29,470.46
VIII Finance Costs	27	30,745.65	11,248.67
IX Depreciation and amortization expense	28	23,496.59	16,051.20
X Other Expenses	29	39,755.25	14,976.39
XI Total Expenses [sum(IV:X)]		14,42,229.47	5,06,924.64
XII Profit before exceptional and extraordinary items and tax (III-XI)		57,120.81	3,969.49
XIII Exceptional items		41.07	28.58
XIV Profit before extraordinary items and tax (XII-XIII)		57,079.74	3,940.91
XV Extraordinary items		-	-
XVI Profit before tax (XIV-XV)		57,079.74	3,940.91
XVII Tax Expense:			
(1) Current Tax		12,548.49	614.78
(2) Deferred Tax Expenses / (Income)		2,029.18	983.89
(3) Prior year Tax Adjustment		(1,044.06)	-
XVIII Profit/(Loss) for the year after tax from continuing operations (XVI-XVII)		43,546.13	2,342.24
XV Earnings Per Equity Share: (in Rs.)		31.10	1.67
Basic / Diluted (in Rs.)		31.10	1.67

As Per our Report of even date attached :

For N. D. SHAH & ASSOCIATES

Firm Regn. No. 115535W

Chartered Accountants

CA NILESH D. SHAH

Proprietor

Membership No. 049312

Place: Mumbai

Date : 12-09-2023

UDIN: 23049312BGXPDG6837



For and on behalf of the Board

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raju M. Paleja

Director

DIN: 03093108

Place: Mumbai

Date : 12-09-2023

*Foram Desai*  
Director

Foram Desai

Director

DIN: 08768092

Place: Mumbai

Date : 12-09-2023

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**  
CIN: U74140MH2010PTC205904  
F.Y.2022-23 A.Y.2023-24

Cash Flow Statement for the Year ended on 31st March 2023

Particulars	31st March 2023	Amount in Rs. '000 31st March 2022
<b><u>A. Cash Flow from Operating Activities</u></b>		
Net Profit before Tax	57,079.74	3,940.91
<u>Adjustment for</u>		
Depreciation	23,496.59	16,051.20
Provision / (Reversal) for Doubtful Debtors	-	-
Provision / (Reversal) for Diminution in Value of Investment	-	-
Dividend from Mutual Fund & Shares	(61.50)	-
Loss / (Profit) on sale of Investment	41.07	28.58
Portfolio Management Expenses	-	-
Income from Rental	-	-
Interest Expenses	30,745.65	11,248.67
Interest Income	(831.85)	(953.51)
Operating profit before change in Working Capital	1,10,469.69	30,315.84
<u>Adjustment for change in working capital</u>		
(Increase) / Decrease in Inventory	(24,783.53)	(86,896.12)
(Increase) / Decrease in Debtors	(1,62,292.53)	(17,517.80)
(Increase) / Decrease in Loans & Advances	(1,999.54)	(10,230.80)
Increase / (Decrease) in Trade payables	97,486.86	43,227.26
Increase / (Decrease) in Current Liabilities and Provision	33,449.71	29,759.67
Cash Generated from Operations	52,330.66	(11,341.94)
Taxes (Paid)/Refund	(11,504.43)	(614.78)
Cash generated from operating Activities	40,826.23	(11,956.73)
<b><u>B. Cash Flow from Investing Activities</u></b>		
Fixed Deposit with Maturity of more than 3 months	-	-
Dividend from Mutual Fund & Shares	61.50	-
Portfolio Management Expenses	-	-
Investment in Mutual Fund & PMS	(900.00)	(863.00)
Purchase of Fixed Assets & Intangible Assets	(67,936.07)	(36,708.18)
Sale of Fixed Assets	-	88.00
Net Cash used in Investing Activities	(68,774.57)	(37,483.18)
<b><u>C. Cash Flow from Financing Activities</u></b>		
Interest Income	831.85	953.51
Interest Paid	(30,745.65)	(11,248.67)
Increase in Capital	-	5,000.00
Secured Loan from bank	(1,544.25)	11,543.85
Unsecured Loan repaid	79,546.07	46,235.92
Net Cash from Financing Activities	48,088.02	52,484.61
<b>Net Decrease in cash and cash equivalents (A + B + C)</b>	<b>20,139.68</b>	<b>3,044.71</b>
Cash and Cash equivalents as on beginning date	4,930.11	1,885.40
Cash and Cash equivalents as on closing date	25,069.79	4,930.11
Net Increase in cash and cash equivalents	<b>20,139.68</b>	<b>3,044.71</b>

For N. D. SHAH & ASSOCIATES  
Firm Regn. No. 115535W  
Chartered Accountants



CA NILESH D. SHAH  
Proprietor  
Membership No. 049312

Place: Mumbai  
Date : 12-09-2023  
UDIN: 23049312BGXPDG6837

For and on behalf of the Board

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

  
Raju M. Paleja  
Director  
DIN: 03093108

Place: Mumbai  
Date : 12-09-2023

  
Foram Desai  
Director  
DIN: 08768092

Place: Mumbai  
Date : 12-09-2023

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

Amount in Rs. '000

31st March 2023      31st March 2022

Note: 1

**SHARE CAPITAL**

Authorised 15,000.00 15,000.00  
15,00,000 Equity Share of Rs. 10 each

Issued, Subscribed & Paid-Up  
14,00,000 Equity Shares of Rs. 10/- each fully paid up. 14,000.00 14,000.00  
Total 14,000.00 14,000.00

**1.1 The details of Shareholders**

Name of the Shareholder	31st March 2023		31st March 2022	
	No of Shares	% Held	No of Shares	% Held
RAJU MATHURADAS PALEJA	468.22	33.44%	468.22	33.44%
JAY JITENDRA SHAH	462.00	33.00%	462.00	33.00%
MEHUL DEEPAK NAIK	231.00	16.50%	231.00	16.50%
ABDUL SHAHID SHAIKH	231.00	16.50%	231.00	16.50%
BHAVIKA PALEJA	7.78	0.56%	7.78	0.56%
	1,400.00	100%	1,400.00	100%

**1.2 The Reconciliation of the number of Share and amount of Share Capital**

Particulars	No of Shares	Amount Rs	No of Shares	Amount Rs
Equity Shares at the beginning of the year	1,400.00	14,000.00	900.00	9,000.00
Add: Shares issued during the year	-	-	500.00	5,000.00
Equity Shares at the End of the year	1,400.00	14,000.00	1,400.00	14,000.00

31st March 2023      31st March 2022

1.3 No of Non Resident Share Holders as on year end

1.4 Aggregate number of shares allotted as fully paid-up by way of bonus shares in last 5 years

1.5 Each Equity Share is entitled to one voting right only

1.6 In the event of liquidation,shareholders are entitled to receive assets remaining after remittance of preferentials dues.

1.7 Shares held by holding company or ultimate holding company

**1.8 The details of promoter's shareholding:**

Shares held by promoters at the end of the year

Promoter name	No of Shares	% of total shares	% Change during the year
RAJU MATHURADAS PALEJA	468.22	33.44%	-
JAY JITENDRA SHAH	462.00	33.00%	-
MEHUL DEEPAK NAIK	231.00	16.50%	-
ABDUL SHAHID SHAIKH	231.00	16.50%	-
BHAVIKA PALEJA	7.78	0.56%	-
FORAM RUPIN DESAI	-	-	-

Amount in Rs. '000

31st March 2023      31st March 2022

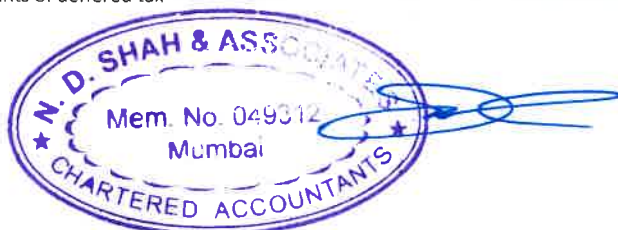
Note: 2

**RESERVES & SURPLUS**

Securities Premium Account  
As Per last Balance Sheet

**Surplus**

As per last Balance Sheet 5,347.64 3,005  
Add: Profit for the year 43,546.13 2,342.24  
Less: Adjustments of deferred tax  
48,894 5,348



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 3**

Long-term borrowings

Secured / Unsecured

(Nature of security shall be specified separately in each case.)

(a) Bonds/Debentures	-	-
(b) Term Loan	-	-
(A) from Banks	61,065	62,609
(B) from other parties	-	-
(c) Deferred Payment Liabilities	-	-
(d) Deposits	600	600
(e) Loans & advances from related parties	46,274	47,474
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances	1,01,980	21,234
	<u>2,09,918</u>	<u>1,31,917</u>

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 4**

Other Long term Liabilities

- (a) Trade Payables  
(b) Others

-	-
-	-
-	-

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 5**

Long-term provisions

- (a) Provision for employee benefits  
(b) Others (specify nature)

-	-
-	-
-	-

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 6**

Short-term borrowings

- (a) Loans repayable on demand  
    (A) from Banks  
    (B) from other parties  
(b) Bank O/D  
(c) Loans and advances from related parties  
(d) Deposits  
(e) Other loans and advances (specify nature)  
(f) Current maturities of long-term borrowings

-	-
-	-
85,090	57,075
-	-
-	-
-	-
<u>85,089.71</u>	<u>57,075</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director

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F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 7</b>		
<b>Trade Payables</b>		
Trade payables due for payment	1,94,307.43	96,821
Trade payables not-due for payment	-	-
Unbilled dues	-	-
	<u>1,94,307.43</u>	<u>96,821</u>

Particulars (Trade Payable due for payment)	Outstanding for following periods from due date of payment				Total	not-due for payment
	Less than 1 Y	1-2 Y	2-3 Y	More than 3 Y		
(a) Undisputed due - MSME	(142)	-	-	-	(142)	(142)
(Previous Year)	-	-	-	-	-	-
(b) undisputed due - Others	1,94,688.73	(239.35)	-	-	1,94,449.39	-
(Previous Year)	96,528.77	291.81	-	-	96,820.58	-
(c) Disputed dues -MSME	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(d) Disputed dues -Others	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 8**

**Other Current Liabilities**

(a) Current maturities of finance lease obligations	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Income received in advance	-	-
(e) Unpaid dividends	-	-
(f) Application money received for allotment of securities and due for refund and interest accrued	-	-
(g) Unpaid matured deposits and interest accrued thereon	-	-
(g) Unpaid matured debentures and interest accrued thereon;	-	-
(h) Other payables (specify nature)	-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 9**

**Short-term provisions**

(a) Provision for employee benefits	-	-
(b) Provision for Income Tax	-	-
(c) Provision for Expenses	276.30	994.69
(d) Statutory Dues	7,407.94	1,254.80
	<u>7,684.24</u>	<u>2,249.49</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Note: 10

Property, Plant and Equipment and Intangible assets

Description of Assets	Rate of depreciation	Cost			Depreciation & Amortization			Amount in Rs. '000		
		As at 1st April 22	Additions during the year	Deduction during the year	As at 31st March 23	As at 1st April 22	During the year	Adjustments	As at 31st March 23	As at 31st March 22
Property, plant and equipment										
Land - Freehold	(Previous Year)	-	-	-	-	-	-	-	-	-
Land - Leasehold	(Previous Year)	-	-	-	-	-	-	-	-	-
Building	(Previous Year)	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	(Previous Year)	5,819.90	284.53	-	6,104.43	1,543.17	1,275.03	-	3,286.23	4,276.73
Plant and Machinery	(Previous Year)	88,546.57	63,409.90	41.07	1,51,915.39	14,507.20	19,489.31	-	1,17,918.88	74,039.36
Computers	(Previous Year)	4,558.69	3,770.86	-	8,329.55	3,060.47	2,269.94	-	5,330.41	1,498.22
Motor Cars	(Previous Year)	6,683.27	470.78	-	7,154.05	5,308.49	462.31	-	5,770.79	1,374.78
<b>TOTAL</b>		<b>1,05,608.42</b>	<b>67,936.07</b>	<b>41.07</b>	<b>1,73,503.42</b>	<b>24,419.32</b>	<b>23,496.59</b>	<b>-</b>	<b>47,915.91</b>	<b>81,189.10</b>

Intangible Asset

(Previous Year)

Total

(Previous Year)



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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**Capital Work in Progress**

Ageing schedule of CWIP Particulars	Amount in CWIP for a period of				Total
	Less than 1 Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Projects in progress (Previous Year)	-	-	-	-	-
(b) Projects temporarily suspended (Previous Year)	-	-	-	-	-

For CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, following schedule shall be given\*\*

CWIP	To be completed in				Total
	Less than 1 Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Project 1 (Previous Year)	-	-	-	-	-
(b) Project 2 (Previous Year)	-	-	-	-	-

**Intangible Assets under development**

Ageing schedule Intangible asset under development	Intangible Assets under development for a period of				Total
	Less than 1 Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Projects in progress (Previous Year)	-	-	-	-	-
(b) Projects temporarily suspended (Previous Year)	-	-	-	-	-

For assets, whose completion is overdue or has exceeded its cost compared to its original plan, following schedule shall be given\*\*

Intangible asset under development	To be completed in				Total
	Less than 1 Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Project 1 (Previous Year)	-	-	-	-	-
(b) Project 2 (Previous Year)	-	-	-	-	-

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NAAM IN-STORE (INDIA) PRIVATE LIMITED

Director

*[Signature]*

# NAMAN IN-STORE (INDIA) PRIVATE LIMITED

CIN: U74140MH2010PTC205904

F.Y.2022-23 A.Y.2023-24

Depreciation as per Income Tax Act

Particulars	Opening WDV 01-04-2022	Addition before 03/10/2022	Addition from 03/10/2022	Deletion	Closing block of assets 31-03-2023	Depreciation Additional	Closing 31-03-2023
<b>BLOCK OF ASSETS 10%</b>							
Furniture & Fixtures	1,28,440	-	24,029	-	1,52,469	14,046	1,38,423
<b>BLOCK OF ASSETS 15%</b>							
Vehicle	40,96,132	-	4,70,784	-	45,66,916	6,49,729	39,17,187
Plant & Machinery	6,27,49,079	2,22,90,504	3,99,91,980	-	12,50,31,563	1,57,55,336	9,80,81,188
Office Equipment	10,48,983	5,68,308	5,59,105	-	21,76,395	2,84,526	18,91,869
Electric Installation & Equipment	45,21,400	2,60,500	-	-	47,81,900	7,17,285	40,64,615
<b>BLOCK OF ASSETS 40%</b>							
Software	17,89,105	2,92,579	12,32,832	-	33,14,516	10,79,240	22,35,276
Computers	7,25,320	17,80,597	4,64,855	-	29,70,772	10,95,338	18,75,434
	7,50,58,458	2,51,92,488	4,27,43,585	-	14,29,94,530	1,95,95,500	11,22,03,991



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 11</b>		
<b>Non-Current Investments</b>		
<b>Trade Investments, Unquoted</b>		
Investments in equity shares/ preference shares of subsidiaries	-	-
Investments in equity shares/ preference shares associates / joint ventures / controlled special purpose entities	-	-
Name of company, No of shares (Previous year)		
<b>Non Trade Investments, Unquoted</b>		
Investments in Equity shares (Cosmos Bank Shares)	2,338.00	1,438.00
Investments in debentures or bonds		
Other non-current investments (specify nature)		
	2,338.00	1,438.00
<b>Non Trade Investments, Quoted</b>		
Investments in Equity shares		
Investments in debentures or bonds		
Investments in Mutual Funds		
Investments in partnership firms		
Other non-current investments (specify nature)		
Less: Provision in diminution in value of investments		

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 12</b>		
<b>Deferred Tax Asset / (Liabilities) (Net)</b>		
<b>Deferred Tax Liability</b>		
On difference between book balance and tax balance of fixed assets	(2,481.81)	(1,497.92)
<b>Deferred Tax Assets</b>		
Unpaid Statutory Liabilities	(2,029.18)	(983.89)
Provision for Doubtful Debts and Advances	-	-
	(4,510.98)	(2,481.81)



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 13</b>		
<b>Long-term loans and advances</b>		
Secured / unsecured, considered good / doubtful		
(a) Capital Advances	-	-
(b) Loans and advances to related parties	-	-
(c) Other loans and advances	-	-
Less: Provision for doubtful loans & advances	-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 14</b>		
<b>Other non-current assets</b>		
Secured / unsecured, considered good / doubtful		
(a) Long-term Trade Receivables	-	-
(b) Security Deposits	23,466.33	10,310.33
(c) Others	-	-
Less: Provision for doubtful loans & advances	-	-
	23,466.33	10,310.33

**Details of Doubtful Loans & Advances**

(a) Long-term Trade Receivables	-	-
(b) Security Deposits	-	-
(c) Others (specify nature)	-	-

**Ageing details for Long-term Trade Receivables**

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 M	6m - 1Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(b) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(c) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(d) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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Director



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Quantity	Amount in Rs. '000	
	31-03-2023	31st March 2023	31st March 2022
<b>Note: 15</b>			
<b>Current Investments</b>			
Non-trade, quoted investments			
(a) Investments in Equity Instruments	-	-	-
(b) Investments in Preference Shares	-	-	-
(c) Investments in Government or trust securities	-	-	-
(d) Investments in debentures or bonds	-	-	-
(e) Investments in Mutual Funds	-	-	-
(f) Investments in partnership firms	-	-	-
(g) Other Investments	-	-	-
Less: Provision for diminution in value of investment			
Aggregate cost of quoted investments			
Aggregate market value of quoted investments		-	-
Aggregate cost of unquoted investments		-	-
Aggregate provision for diminution in value of investments		-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 16</b>		
<b>Inventories</b>		
(a) Raw materials	65,519.40	52,029.77
(b) Work-in-progress	15,214.85	13,846.20
(c) Finished goods	77,624.31	67,699.06
(d) Stock-in-trade (in respect of goods acquired for trading)	-	-
(e) Stores and spares	-	-
(f) Loose tools	-	-
(g) Others (specify nature)	-	-
(h) Goods in-transit	-	-
	1,58,358.56	1,33,575.03



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

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Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 17</b>		
<b>Trade Receivables</b>		
Undisputed Trade receivables – considered good	2,23,884.51	61,591.98
Undisputed Trade Receivables – considered doubtful	-	-
	2,23,884.51	61,591.98
Less: Provision	-	-
	2,23,884.51	61,591.98
Disputed Trade receivables – considered good	-	-
Disputed Trade Receivables – considered doubtful	-	-
Less: Provision	-	-
	-	-
Unbilled	-	-
Not due	-	-
	2,23,884.51	61,591.98

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 M	6m - 1Y	1-2 Y	2-3 Y	More than 3 Y	
(a) Undisputed Trade receivables – considered good	2,17,236.73	4,735.69	1,781.79	130.30	-	2,23,884.51
(Previous Year)	60,731.07	456.62	404.29	-	-	61,591.98
(b) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(c) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(d) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 18</b>		
<b>Cash and cash equivalents</b>		
(a) Balances with banks	-	-
-In Current accounts	2,803.27	76.18
-In Fixed Deposits	21,200.72	187.61
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	1,065.79	4,666.32
(d) Others (specify nature)	-	-
	25,069.79	4,930.11

Earmarked balances with banks (for example, for unpaid dividend)

Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments

Bank deposits with more than twelve months maturity

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 19</b>		
<b>Short-term loans and advances</b>		
Secured / unsecured, considered good / doubtful	-	-
(a) Loans and advances to related parties (giving details thereof)	-	-
(b) Advance for Expenses	-	-
Less: Provision for doubtful loans & advances	-	-

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 20</b>		
<b>Other current assets</b>		
Secured / unsecured, considered good / doubtful	-	-
Income Tax Refund	492.21	1,644.18
Other current assets	5,207.61	15,212.10
This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.	-	-
	5,699.82	16,856.28
Less: Provision for doubtful loans & advances	-	-
	5,699.82	16,856.28



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

  
 Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 21</b>		
<b>Revenue from Operations</b>		
Sale of products & services	14,98,456.92	5,09,940.62
	<u>14,98,456.92</u>	<u>5,09,940.62</u>

	31st March 2023	31st March 2022
<b>Note: 22</b>		
<b>Other Income</b>		
Interest Income		
- from fixed deposits with bank	766.09	4.54
- from investments	-	-
- from income-tax refund	65.76	-
Dividend Income		
- from others	61.50	-
- from subsidiaries	-	-
Discount & Deductions	-	13.35
Net gain/loss on sale of investments	-	-
or non-operating income	-	935.61
	<u>893.35</u>	<u>953.51</u>

	31st March 2023	31st March 2022
<b>Note: 23</b>		
<b>Cost of materials consumed</b>		
Opening stock of raw material	52,029.77	17,686.94
Add: Purchases during the year	9,84,414.13	4,15,592.11
Add: Other Direct procurement costs	12,370.08	6,151.02
	<u>65,519.40</u>	<u>52,029.77</u>
Less: Closing stock	<u>9,83,294.58</u>	<u>3,87,400.30</u>

	31st March 2023	31st March 2022
<b>Note: 24</b>		
<b>Purchases of Stock in Trade and other Direct Expenses</b>		
Purchase of Goods	-	-
Factory Rent	28,774.59	17,459.21
Installation Expenses	33,208.33	7,327.74
Power & Fuel Expenses	17,600.62	9,827.12
Purchase of Labour	1,99,318.32	46,407.14
Transportation & Freight Charges	32,888.48	19,309.69
	<u>3,11,790.34</u>	<u>1,00,330.91</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

Amount in Rs. '000

	31st March 2023	31st March 2022
<b>Note: 25</b>		
<b>Changes in inventories of finished goods work-in-progress and Stock in-Trade</b>		
Closing Stock of Trading Goods	77,624.31	13,846.20
Closing Stock of work-in-progress	15,214.85	67,699.06
Opening Stock of Trading Goods	13,846.20	6,782.65
Opening Stock of work-in-progress	67,699.06	22,209.33
	<u>(11,293.90)</u>	<u>(52,553.29)</u>

	31st March 2023	31st March 2022
<b>Note: 26</b>		
<b>Employee Benefit Expense</b>		
Salaries and Wages	17,893.82	18,585.09
Contribution to Provident and Other Funds	414.15	156.93
Termination Benefit	633.42	-
Superannuation & Group Insurance	601.51	-
Staff Welfare Expenses	8,689.95	4,006.07
Directors' Remuneration	15,277.41	6,722.37
Other Allowances	20,930.69	-
Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase	-	-
	<u>64,440.96</u>	<u>29,470.46</u>

	31st March 2023	31st March 2022
<b>Note: 27</b>		
<b>Finance Costs</b>		
Interest expense	29,993.79	10,520.88
Other borrowing costs	751.86	727.78
Applicable net gain/loss on foreign currency transactions and translation	-	-
	<u>30,745.65</u>	<u>11,248.67</u>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 29</b>		
<b>Other Expenses</b>		
Repairs to buildings	1,091.53	343.26
Repairs to machinery	4,966.61	3,381.36
Repairs to Others	153.50	237.00
Insurance	727.77	1,160.85
Rates and taxes, excluding, taxes on income	1,645.90	-
Audit Fees	174.00	125.00
Books and Periodicals	-	-
Profession Tax	2.50	2.50
Factory Licence Fees	12.09	130.23
General Expenses	96.31	-
Legal & Professional Charges	8,880.94	2,257.83
Registration fees	28.71	-
ROC Fees	21.46	54.30
Stamp Duty Charges	915.78	556.65
Postage Expenses	1,325.72	601.44
Bank Charges	269.08	92.71
Communication expenses	539.81	617.62
Courier Charges	2,083.35	541.92
Printing & Stationery	279.81	20.10
Transportation Expenses	-	-
Travelling Expenses	11,134.05	4,086.95
Membership & Subscription Fees	151.05	37.44
Miscellaneous expenses	459.11	511.69
Donation	21.00	-
Interest & fees on late payment of statutory dues	31.80	-
Penalty for non-compliance	108.00	-
Sundry Balance W/off	365.39	-
Company formation expenses	-	-
Corporate Social Responsibility Expenses	-	-
Provision for Doubtful Debts	-	-
Adjustments to the carrying amount of investments	-	-
	<b>35,485.26</b>	<b>14,758.84</b>
<b>Selling Expenses</b>		
Commission Paid	966.00	81.50
Packing and Forwarding Expenses	-	-
Travelling Expenses	603.45	-
Advertising & Public Relationship Expenses	1,800.00	-
Market Development & Consultancy Charges	-	-
Sales and Business Promotion	900.53	136.05
	<b>4,269.99</b>	<b>217.55</b>
	<b>39,755.25</b>	<b>14,976.39</b>



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 30</b>		
<b>Payment to Auditors</b>		
Payment to auditor		
- as auditor	174.00	125.00
- for taxation matters	-	-
- for company law matters	-	-
- for management services	-	-
- for other services	-	-
- for reimbursement of expenses	-	-
	<u>174.00</u>	<u>125.00</u>

	31st March 2023	31st March 2022
<b>Note: 31</b>		
<b>Contingent liabilities and commitments (to the extent not provided for)</b>		
Contingent liabilities		
- Claims against the company not acknowledged as debt	-	-
- Guarantees	-	-
- Other money for which the company is contingently liable	-	-
Commitments		
- Estimated amount of contracts remaining to be executed on capital accou	-	-
- Uncalled liability on shares and other investments partly paid	-	-
- Other commitments (specify nature).	-	-
	<u>-</u>	<u>-</u>

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 32**

**Earnings & Expenditure in Foreign Currency**

**A. Earnings**

Export of goods calculated on F.O.B. basis  
Royalty, know-how, professional and consultation fees  
Interest and dividend  
Other income, indicating the nature thereof

**B. Expenditures**

Travelling Expenses  
Royalty  
Know-how  
Professional and consultation fees  
Interest



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*(Signature)*

*(Signature)*  
Director

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

F.Y.2022-23    A.Y.2023-24

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 33**

CIF Value of Imports

Raw material

Components and spare parts

Capital goods

Particulars	Imported Goods			Indigenous Goods			Total
	Raw Materials	Spare Parts	Components	Raw Materials	Spare Parts	Components	
31st March 2023	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
31st March 2022	0	0	0	0	0	0	0
	0	0	0	0	0	0	0

**Note: 34**

Related party disclosure

(a) List of Related Parties and Relationships

Name of Related Party

Relation

Related parties where control exists

Other Related Parties (Where transactions have taken place during the year and previous year / balance outstanding)

RAJU MATHURADAS PALEJA	Director
JAY JITENDRA SHAH	Director
MEHUL DEEPAK NAIK	Director
ABDUL SHAHID SHAIKH	Director
FORAM RUPIN DESAI	Director
ANAND SAWROOP KHANNA	Director
BINITA JAY SHAH	Director's Wife
BHAVIKA RAJU PALEJA	Director's Wife
DIPTI MEHUL NAIK	Director's Wife
SAKERABANU A SHAIKH	Director's Wife
MATHURADAS PALEJA	Director's Father
LATE INDUMATI PALEJA	Director's Mother

**Key Management Personnel**

RAJU MATHURADAS PALEJA	Director
JAY JITENDRA SHAH	Director
MEHUL DEEPAK NAIK	Director
ABDUL SHAHID SHAIKH	Director
FORAM RUPIN DESAI	Director
ANAND SAWROOP KHANNA	Director



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

		Amount in Rs. '000	
	NATURE OF TRANSACTION	31st March 2023	31st March 2022
<b>(b) Related Party Transactions</b>			
<b>(A) Transactions during the year:</b>			
Sale of Goods			
Purchases of Stock-in-Trade			
Others			
RAJU MATHURADAS PALEJA	RENT PAID	3,351.00	3,387.50
RAJU MATHURADAS PALEJA	REMUNERATION	3,405.00	-
JAY JITENDRA SHAH	REMUNERATION	5,880.07	1,300.00
MEHUL DEEPAK NAIK	REMUNERATION	2,500.67	2,100.00
ABDUL SHAHID SHAIKH	REMUNERATION	2,555.13	2,560.00
FORAM RUPIN DESAI	REMUNERATION	1,452.42	762.37
BINITA JAY SHAH	SALARY	3,200.00	1,300.00
BHAVIKA RAJU PALEJA	SALARY	1,800.00	-
DIPTI MEHUL NAIK	SALARY	1,400.00	-
SAKERABANU A SHAIKH	SALARY	750.00	-
MATHURADAS PALEJA	INTEREST PAID	463.00	160.00
LATE INDUMATI PALEJA	INTEREST PAID	328.00	160.00
<b>(B) Balance outstanding at the end of year:</b>			
Trade Receivables			
Trade Payables			
Others payable			
RAJU MATHURADAS PALEJA	RENT PAID	295.38	89.68
RAJU MATHURADAS PALEJA	REMUNERATION	667.24	-
JAY JITENDRA SHAH	REMUNERATION	458.11	393.59
MEHUL DEEPAK NAIK	REMUNERATION	182.99	562.68
ABDUL SHAHID SHAIKH	REMUNERATION	175.16	170.02
FORAM RUPIN DESAI	REMUNERATION	85.30	74.80
BINITA JAY SHAH	SALARY	277.58	451.62
BHAVIKA RAJU PALEJA	SALARY	1,094.08	-
DIPTI MEHUL NAIK	SALARY	117.29	-
SAKERABANU A SHAIKH	SALARY	141.18	-
RAJU MATHURADAS PALEJA	LOAN FROM DIRECTOR	40,056.95	42,856.95
MATHURADAS PALEJA	LOAN FROM RELATED PARTY	3,816.80	3,016.80
LATE INDUMATI PALEJA	LOAN FROM RELATED PARTY	2,400.00	1,600.00



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 35**

**Future Lease Rental Payment**

Not later than one year

Later than one year and not later than five years

Later than five years

(b) Lease payment recognized in Profit and Loss Account

(c) General description of the Leasing Agreement

i) Leased Assets: Office Premises at various branches.

ii) Future Lease Rental payments are determined on the basis of monthly lease payments as per the respective agreements.

iii) At the expiry of the lease term, the Company has an option either to terminate the agreement or extend the terms by giving a notice in writing prior to expiry of the agreement.

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	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 36**

**Earnings Per Share**

**A. Key Managerial Personnel**

Basic earning per share has been calculated by dividing profit for the year, attributable to the equity share holders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and accordingly the basic earning per share and the diluted earning per share is same. Earning per share is computed as follows.

	31st March 2023	31st March 2022
Profit for the year	43,546.13	2,342.24
Weighted Average no of Shares	1,400.00	1,400.00
Earning per Share	31.10	1.67



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
*[Signature]*  
Director

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

**DEFERRED TAX CALCULATION**

	As on 31.03.23			
	Book	Tax Laws	Difference	Amount
<b>Deferred Tax Assets</b>				
Depr.(Difference in WDV of F. A.)	2,34,96,585	3,07,90,539	(72,93,954)	(20,29,178)
Preliminary Expenses	-	-	-	-
	-	-	-	<u>(20,29,178)</u>
<b>Deferred Tax Liabilities</b>				
	-	-	-	-
<b>Addl def tax asset due to</b>	-	-	-	-
<b>Net Deferred Assets/ (Liability)</b>				<u>(20,29,178)</u>

Depr.(Difference in WDV of F. A.)	(20,29,178)
add differed tax asset/(liability)	(24,81,805.00)



**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

  
 Director



**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000
	31st March 2023
	31st March 2022

**Note : 37**

**Corporate Social Responsibilities**

Gross amount required to be spent by the company during the year

Amount approved by the Board to be spent during the year

Amount spent during the year on:

Amount spent on - Nature of activity (1)

Amount spent on - Nature of activity (2)

Construction / acquisition of any asset

On purposes other than above

Details of related party transactions

**Details of un-spent amount**

Opening Balance

Amount deposited in Specified Fund of Sch.VII within 6months

Amount required to be spent during the year

Amount spent during the year

Closing Balance

**Details of ongoing projects:**

**Financial Year ending on**

	Opening Balance	Amount required to be	Amount spent	Closing Balance
	With Company	In Separate CSR	From Company's bank	In Separate CSR Unspent A/c
	Unspent A/c	spent during the year	A/c	With Company
			From Separate	Unspent A/c
			CSR Unspent A/c	

31st March 2023

**Details of Provision for CSR Expenses**

Financial Year ending on	Opening Balance	Provision during the year	Amount spent out of provision	Closing Balance of provision
--------------------------	-----------------	---------------------------	-------------------------------	------------------------------

31st March 2023

**Computation of amount to be spent on CSR activities**

Particulars	FY 19-20	FY 20-21	FY 21-22
Profit After Tax	-	-	-
Add: Income Tax	-	-	-
Profit Before Tax	-	-	-
Average	-	-	-
2% of profit	-	-	-



**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**

*[Signature]*  
Director

**NAMAN IN-STORE (INDIA) PRIVATE LIMITED**  
F.Y.2022-23 A.Y.2023-24

Amount in Rs. '000

31st March 2023

31st March 2022

**Note: 38**

**Employee Benefit Plans**

The following table set out the status of the gratuity plan as required under AS 15 (Revised):

Reconciliation of Benefit Obligations and Plan Assets

**Change in benefit obligation**

Obligation at the beginning of the year

-

Interest cost

-

Current Service cost

-

Benefits paid

-

Actuarial (gain) / loss in obligations

-

Obligation at year end

-

**Change in Fair value of plan assets**

Fair value of plan assets at the beginning of the year

-

Expected return on the plan assets

-

Contributions by the employer

-

Benefits paid

-

Actuarial gain / (loss) on plan assets

-

Fair value of plan assets at year end

-

**Expenses recognized in Profit & Loss Account**

Current service cost

-

Interest Cost

-

Expected return on plan assets

-

Net actuarial (gain) / loss recognized during the year

-

Expenses recognized in Profit & Loss Account

-

**Reconciliation or Present Value of the obligation and the Fair value of the plan assets**

Liability at year end

-

Fair value of plan assets at year end

-

Funded Status

-

Asset / (Liability) recognized in the Balance Sheet

-

**Assumptions**

Discount Rate

Expected Rate of Return on Plan Assets

Salary Escalation Rate



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>Note: 39</b>		
<b>(1) Ratio Analysis</b>		
<b>A. Current Ratio</b>		
Current Assets	4,13,012.67	2,16,953.40
Current Liabilities	2,87,081.39	1,56,144.83
Current ratio	1.44	1.39
Increase / (Decrease) in ratio	103.54%	110.88%
<b>B. Debt Equity Ratio</b>		
Long term borrowings	2,09,918.38	1,31,916.56
Short term borrowings	85,089.71	57,074.76
Total Debt	2,95,008.09	1,88,991.32
Share Capital	14,000.00	14,000.00
Reserves & Surplus	48,893.77	5,347.64
Money received against Share Warrants	-	-
Shareholder's Equity	62,893.77	19,347.64
Debt Equity Ratio	4.69	9.77
Increase / (Decrease) in ratio	48.02%	114.42%
<b>C. Debt Service Coverage Ratio</b>		
Profit after taxes	43,546.13	2,342.24
Add: Interest	30,745.65	11,248.67
Depreciation & Amortization	23,496.59	16,051.20
Earnings available for debt service	97,788.36	29,642.10
Interest	30,745.65	11,248.67
Short term borrowings	85,089.71	57,074.76
Debt Service	1,15,835.36	68,323.43
Debt Service Coverage Ratio	0.84	0.43
Increase / (Decrease) in ratio	195%	144%
* Net profit after tax shall not include items of other comprehensive income.		
<b>D. Return on equity</b>		
Net profit after taxes	43,546.13	2,342.24
Equity (As defined in Debt Equity Ratio)	62,893.77	19,347.64
Return on equity ratio	0.69	0.12
Increase / (Decrease) in ratio	572%	179%
<b>E. Inventory Turnover Ratio</b>		
Cost of Goods Sold	9,83,294.58	3,87,400.30
Opening stock	1,33,575.03	6,782.65
Closing stock	1,58,358.56	1,33,575.03
Average Inventory	1,45,966.80	70,178.84
Inventory Turnover Ratio	0.10	0.14
Increase / (Decrease) in ratio	71%	481%



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022
<b>F. Trade Receivables turnover Ratio</b>		
Revenue from Operations	14,98,456.92	5,09,940.62
Trade Receivables (Excluding unbilled revenue)	2,23,884.51	61,591.98
Trade Receivable Turnover ratio	13.39	16.56
Trade Receivable Turnover ratio (in days)	27.27	22.04
Increase / (Decrease) in ratio	124%	37%
<b>G. Trade Payables Turnover Ratio</b>		
Net Credit Purchases	3,11,790.34	1,00,330.91
Trade Payables	1,94,449.39	96,820.58
Trade Payables Turnover Ratio	3.21	2.07
Trade Payables Turnover Ratio (in days)	113.82	176.11
Increase / (Decrease) in ratio	65%	184%
<b>H. Net Capital turnover ratio</b>		
Revenue from Operations	14,98,456.92	5,09,940.62
Current assets - Current Liabilities	1,25,931.28	60,808.58
Net Capital turnover ratio	11.90	8.39
Increase / (Decrease) in ratio	142%	132%
<b>I. Net Profit Ratio</b>		
Net Profit	43,546.13	2,342.24
Revenue from Operations	14,98,456.92	5,09,940.62
Net Profit Ratio	0.03	0.00
Increase / (Decrease) in ratio	633%	76%
<b>J. Return on capital employed</b>		
Profit before taxes	57,079.74	3,940.91
Add: Interest	30,745.65	11,248.67
Profit before interest and taxes	87,825.38	15,189.57
Share Holders Funds	62,893.77	19,347.64
Add: Borrowings		
Total Capital Employed	62,893.77	19,347.64
Return on capital employed	1.40	0.79
Increase / (Decrease) in ratio	178%	162%



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
F.Y.2022-23 A.Y.2023-24

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**Note: 40**

Undisclosed Income

Income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and not recorded in books of accounts

-

-

Income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and recorded in books of accounts

-

-

**Note: 41**

Details of Crypto Currency or Virtual Currency

	Amount in Rs. '000	
	31st March 2023	31st March 2022

(a) profit or loss on transactions involving Crypto currency or Virtual Currency

-

-

(b) amount of currency held as at the reporting date

-

-

(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.

-

-

**Note: 42**

Revaluation of assets

The Company have not revalued its Property, Plant and Equipment during the year under review.

**Note: 43**

Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties

	Amount in Rs. '000	
	31st March 2023	31st March 2022

**A. Repayable on demand**

Promoters

-

Directors

-

KMP's

-

Related Parties

-

Type of Borrower	31st March 2023		31st March 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans

**B. Without specifying any terms or period of repayment**

Promoters

-

-

-

-

Directors

-

-

-

-

KMP's

-

-

-

-

Related Parties

-

-

-

-

**Note: 44**

Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

*[Signature]*  
Director



NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
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**Note: 45**

Borrowing from Banks/FI on the security of Current Assets

The Company has borrowings from bank or financial institutions on the basis of security of current assets and the monthly/quarterly statements of current assets are filed by the company with banks/financial institutions are in agreement with the books of accounts.

**Note: 46**

Wilful Defaulter

The company is not declared as a wilful defaulter by any bank or financial institution or other lender has defined under the Companies Act, 2013 or consortium thereof, in accordance with guidelines on wilful defaulter issued by the Reserve Bank of India.

**Note: 47**

Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:

Name of struck off Company	Nature of transactions with struck-off company	Relationship with the Struck off company, if any, to be disclosed	Amount in Rs. '000	
			31st March 2023	31st March 2022
NOT APPLICABLE	Investments in securities		-	
	Receivables		-	
	Payables		-	
	Shares held by stuck off		-	
	Other outstanding balances (to be specified)		-	

**Note : 48**

Compliance with number of layers of companies

The Company doesn't have any holding, Subsidiary or associates company, hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the company.

**Note: 49**

Compliance with approved Scheme(s) of Arrangements

Not Applicable

**Note: 50**

Utilisation of Borrowed funds and share premium:

The Company has borrowed funds from bank and financial institutions and utilized the same for working capital requirement and business expenses.

**Note: 51**

Title deeds of Immovable Property not held in name of the Company

The Company does not have any immovable property.

**Note: 52**

Other Disclosures

A. There is no dividends proposed by the company for the period.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*  
Director

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :

(annexed to and forming part of the the financial statements for the period ended 31st March, 2023)

**1 General Information**

Naman In-store (India) Private Limited ("the Company") is a private limited company, which is domiciled and incorporated in the Republic of India with its registered office situated at E/13-14, SHREE SARDAR PATEL CHSL, PATEL BAUG, NEHRU ROAD, OPP ADARSH PETROL PUMP,VILE PARLE (E), MUMBAI MH 400 057. The Company was incorporated under the Companies Act, 1956 on July 23, 2010.

**2 Basis of Preparation:**

a The accompanying standalone financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended and notified under section 133 of the Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) that is measured at fair value (refer- Accounting policy regarding financial instruments);
- defined benefit plans – plan assets measured at fair value less present value of defined benefit obligation; and
- share-based payments - measured at fair value

c Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency') The Indian Rupee (INR) is the functional and presentation currency of the company.

d All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands ('000) as per the requirement of Schedule III (except per share data), unless otherwise stated.

**3 Key estimates and assumptions**

a While preparing standalone financial statements in conformity with Ind AS, the management has made certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Future events rarely develop exactly as forecasted and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions

b Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

c The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
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d **Tangible Fixed Assets**

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

e **Depreciation of Tangible Fixed Assets**

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

4 **Measurement of fair values**

The Company's accounting policies and disclosures require the measurement of fair values for, both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

5 **Significant accounting policies**

a **Inventories**

Inventories are valued at lower of cost or market value.

b **Revenue recognition**

**Sale of goods**

Revenue from operations comprises of sales of goods after the deduction of discounts, goods and service tax and estimated returns. Discounts given by the Company includes trade discounts, volume rebates and other incentive given to the customers. Accumulated experience is used to estimate the provision for discounts. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Revenue from the sale of goods are recognized when control of the goods has transferred to our customer and when there are no longer any unfulfilled obligations to the customer, This is generally when the goods are delivered to the customer depending on individual customer terms, which can be at the time of dispatch or delivery. This is considered the appropriate point where the performance obligations in our contracts are satisfied as the Company no longer have control over the inventory.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED  
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**Interest income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that discounts the estimated future cash payments or receipts through the expected life of the financial instruments or a shorter period, where appropriate, to the net carrying amount of the financial assets. Interest income is included in other income in the Statement of Profit and Loss.

**c Foreign Currency Transactions**

Foreign currency transactions are translated into the respective functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within Loss on Exchange Rates & Forward Exchange Contracts. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

**d Taxes on Income**

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

**6 Property, plant and equipment**

Property, Plant and Equipments are stated at cost less accumulated depreciation, and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use

On transition to Ind AS, the company has elected to continue with the carrying value of all its property, plant & equipment recognized as at April 1 2019 measured as per previous GAAP and use that carrying value as deemed cost of property, plant & equipment.

Intangible assets are stated at cost of acquisition less accumulated amortization.

**7 Borrowing costs**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.



NAMAN IN-STORE (INDIA) PRIVATE LIMITED

*[Signature]*

*[Signature]*  
Director

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

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**8 Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**9 Provisions, contingent liabilities and contingent assets**

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expenses relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions, contingent assets, contingent liabilities and commitments are reviewed at each balance sheet date.

**10 Earnings per share**

**(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

-the profit attributable to owners of the Company

-by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

**(ii) Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

-the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

-the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

For N. D. SHAH & ASSOCIATES

Firm Regn. No. 115535W

Chartered Accountants

CA NILESH D. SHAH

Proprietor

Membership No. 049312



Place: Mumbai

Date : 12-09-2023

UDIN: 23049312BGXPDG6837

For and on behalf of the Board

NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raju M. Paleja

Director

DIN: 03093108

Place: Mumbai

Date : 12-09-2023

Foram Desai

Director

DIN: 08768092

Place: Mumbai

Date : 12-09-2023